

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

---

IN RE: Nicholas C. Cosmo	:	CHAPTER 13
Debtor	:	
Seterus, Inc., as the authorized servicer for	:	BANKRUPTCY NO. 18-10161 AMC
Federal National Mortgage Association	:	
("Fannie Mae"), creditor, its successors and	:	11 U.S.C. §362 (d)(1)
assigns	:	
Movant,	:	HEARING DATE: 6/26/2018
v.	:	
Nicholas C. Cosmo	:	HEARING TIME: 11:00 A.M.
William C. Miller, Trustee	:	
Respondents	:	COURTROOM #5

---

**MOTION OF SETERUS, INC., AS THE AUTHORIZED SUBSERVICER FOR  
FEDERAL NATIONAL MORTGAGE ASSOCIATION ("FANNIE MAE"), CREDITOR  
FOR RELIEF FROM THE AUTOMATIC STAY UNDER SECTION 362(d)(1) TO  
PERMIT MOVANT TO FORECLOSE ON  
80 STREET ROAD, SOUTHAMPTON PA 18966**

The Motion of Seterus, Inc., as the authorized servicer for Federal National Mortgage Association ("Fannie Mae"), creditor, movant herein, respectfully represents:

1. Nicholas C. Cosmo, Respondent herein, filed a bankruptcy petition under Chapter 13 of the Bankruptcy Code on January 10, 2018 under Bankruptcy No.18-10161. The Debtor has continued in possession of the property, and is now managing it.

2. Movant is a secured creditor by reason of Debtor having executed and delivered a mortgage on premises **80 Street Road, Southampton PA 18966** to Mortgage Electronic Registration Systems acting solely as a nominee for LoanCity on October 12, 2005, which mortgage is recorded in the Office of the Recorder of Deeds of Bucks County on October 27, 2005 as Instrument No. 2005142535 . A copy of the Mortgage is attached hereto.

3. The was then assigned to JPMorgan Chase by written assignment which was recorded in the Office of the Recorder of Deeds of Bucks County on January 12, 2015 as Instrument No. 2015001811. A copy of the Assignment of Mortgage is attached hereto.

4. The mortgage has since been assigned to Movant herein by written assignment which was recorded in the Office of the Recorder of Deeds of Bucks County on November 19, 2015 as Instrument No. 2015071705. A copy of the Assignment of Mortgage is attached hereto.

5. Movant seeks relief for the purpose of foreclosing its mortgage against the Debtors' interest in real property known as **80 Street Road, Southampton PA 18966**.

6. Movant lacks adequate protection in that the Debtor has failed to make regular timely monthly mortgage payments in accordance with the terms of the Mortgage and Note.

7. As of the date of the filing of bankruptcy on January 10, 2018, Seterus, Inc., as the authorized subservicer for Federal National Mortgage Association ("Fannie Mae"), creditor, was the holder of a secured claim against the Debtor for the sum of \$83,077.30 which represented unpaid pre-petition principal, interest, late charges and penalties, tax/insurance disbursements and unpaid foreclosure fees and costs. On that date, arrears to be paid through the plan were \$3,718.80. A proof of claim was filed by movant.

8. Debtor has not made regular timely post-petition mortgage payments outside the plan and the account is now due as follows:

DUE FROM	DUE TO	DESCRIPTION	AMOUNT DUE
3/1/2018	5/1/2018	@1,046.56 EA.	3,139.68
		Less Suspense	249.71
		<b>TOTAL DUE</b>	<b>\$ 2,889.97</b>

9. Upon entry of an Order Granting Relief Movant will no longer be required to file and serve the Notice of Payment Change and or Notices of Post-Petition Fees, Expenses and Charges as required by FRBP 3002.1(b) and FRBP 3002.1(c)

10. Movant requests that Rule 4001(a)(3) be waived.

11. Movant requests that the relief granted by this motion survive the conversion of this case to a case under any other Chapter of the Bankruptcy Code

12. Debtor has no reasonable prospect for reorganization.

13. If Seterus, Inc., as the authorized subservicer for Federal National Mortgage Association ("Fannie Mae"), creditor, is not permitted to foreclose its mortgage on said premises, it will suffer irreparable injury, loss and damage.

**WHEREFORE**, Movant prays that upon final hearing of this Motion, the stay pursuant to 11 U.S.C. Section 362(d)(1) be modified to permit it to foreclose on premises **80 Street Road, Southampton PA 18966**, that Movant may take such actions with respect to the real property as are set forth under applicable non-bankruptcy law, that upon entry of an Order Granting Relief Movant will no longer be required to file and serve the Notice of Payment Change and or Notices of Post-Petition Fees, Expenses and Charges as required by FRBP 3002.1(b) and FRBP 3002.1(c), that Rule 4001(a)(3) be waived, Movant requests that the relief granted by this motion survive the conversion of this case to a case under any other Chapter of the Bankruptcy Code and that it have such other and further relief as is just.

**/s/Heather S. Riloff**  
**Heather S. Riloff, Esquire**  
**Martha E. Von Rosenstiel, P.C.**  
**649 South Avenue, Unit 6**  
**Secane, PA 19018**  
**(610) 328-2887 Ext 13**  
**Heather@mvrlaw.com**  
**Attorney I.D. #309906**